



HRTAC RESOLUTION 2017-04

HRTAC ADOPTED 2016-2022 FINANCIAL PLAN ADJUSTMENTS

WHEREAS, the Commission has engaged in projects with VDOT as adopted in the HRTAC 2016-2022 funding plan adopted by the Commission on March 17, 2016, as amended (the "Funding Plan"); and

WHEREAS, VDOT notified HRTAC of its release of \$23,855,178 of Hampton Roads Transportation Funds under agreement for the I-64 Peninsula Widening Segment II Project (UPC 106665); and

WHEREAS, on June 21, 2017, the Commonwealth Transportation Board is expected to take action to approve \$100,000,000 of SMART SCALE funds to the I-64 Southside High Rise Bridge Phase I Project (UPC 106692) and \$50,000,000 of SMART SCALE funds to the I-64/I-264 Interchange Phase II Construction (17630/108041) (the "CTB Approval"); and

WHEREAS, VDOT has also requested adjustment of allocation years of the I-64/I-264 Interchange Phase II Construction (17630/108041) and the Remaining Projects Outside of the Third Crossing SEIS – Bowers Hill Environmental Study (UPC 106724); and

WHEREAS, The updated allocations, which would reduce HRTF funding to the I-64 Peninsula Widening Segment II Project (UPC 106665) by \$23,855,178 and the HRTF funding to I-64 Southside Widening Including High Rise Bridge Phase I project (UPC 106692) by \$100,000,000, would be reflected in amendments to the existing project agreements; and

WHEREAS, The updated allocation years of the I-64/I-264 Interchange Phase II Construction (17630/108041) and the Remaining Projects Outside of the Third Crossing SEIS – Bowers Hill Environmental Study (UPC 106724) would require the Commission and VDOT to enter into Standard Project Agreements for each of these projects; and

WHEREAS, the HRTAC 2016-2022 Funding Plan would reflect the years of expenditure commensurate to the project budget and cash flow; and

WHEREAS, sufficient funding is available in the Funding Plan.

NOW, THEREFORE, BE IT RESOLVED, that the Commission hereby amends its HRTAC 2016-2022 Funding Plan Approved March 17, 2016 to reduce HRTF funding to the I-64 Peninsula Widening Segment II Project (UPC 106665) by \$23,855,178 and the I-64 Southside Widening Including High Rise Bridge Phase I project (UPC 106692) by \$100,000,000 and adjusts the allocation years of the I-64/I-264 Interchange Phase II Construction (17630/108041) and the Remaining Projects Outside of the Third Crossing SEIS – Bowers Hill Environmental Study (UPC 106724) and authorizes the Chair to enter into new or amend existing project agreements as necessary to implement the



changes; provided, however, the adjustment in respect of the I-64 Southside Widening Including High Rise Bridge Phase I project (UPC 106692) of \$100,000,000 and the adjustment to the allocation years of the I-64/I-264 Interchange Phase II Construction (17630/108041) projects are contingent upon the Commonwealth Transportation Board awarding SMART SCALE funding to HRTAC projects, as proposed, at its June 21, 2017 meeting.

APPROVED and ADOPTED by the Hampton Roads Transportation Accountability Commission at its meeting on the 15th day of June 2017.



Michael J. Hipple
Chair

Hampton Roads Transportation
Accountability Commission



Linda T. Johnson
Vice-Chair

Hampton Roads Transportation
Accountability Commission